

EXHIBIT 1



Entered on Docket
May 13, 2008

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320
Susan M. Freeman AZ State Bar No. 004199
Email: sfreeman@lrlaw.com
Rob Charles NV State Bar No. 006593
Email: rcharles@lrlaw.com
John Hinderaker AZ State Bar No. 018024
Email: jhinderaker@lrlaw.com
Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²

Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIFTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
ELIZABETH MAY REAL ESTATE
LOAN**

Hearing Date: May 8, 2008
Hearing Time: 10:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Fifth Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Elizabeth May Real Estate Loan (the "Objection") [DE 6107]. Adequate
4 notice of the Objection was given. The Court heard the Objection on May 8, 2008. No
5 responses were filed to the Objection and no opposition was raised at the hearing. Good
6 cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Elizabeth May Real Estate Loan. The
11 Proofs of Claim listed in Exhibit A are not affected by this order to the extent
12 they are based upon an investment in a loan(s) other than the Elizabeth May
13 Real Estate Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

24

25

26

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

**ELIZABETH MAY LOAN
FIFTH OMNIBUS OBJECTION**

**EXHIBIT A
Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Elizabeth May Loan
10725-01089	Robert Cockayne	8501 Red Hook Plaza, Suite 201 St. Thomas, VI 00802	\$133,872.12	\$101,085.42
10725-01725	Robert A. and Sandra L. Cowman	1525 Winterwood Avenue Sparks, NV 89434-6730	\$162,950.00	\$75,000.00
10725-00720	D&P Curtis Trust Dated 7/27/01	Patricia M. and Dan L. Curtis Trustees 404 Club Court Las Vegas, NV 89144-0838	\$100,000.00	\$50,000.00
10725-00765	D&P Curtis Trust Dated 7/27/01	Patricia M. and Dan L. Curtis Trustees 404 Club Court Las Vegas, NV 89144-0838	\$100,000.00	\$50,000.00
10725-02035	Deborah A. Daniel	249 South Vista Del Monte Anaheim, CA 92807	\$202,376.95	\$50,000.00
10725-00900	Eric T. and Dolores Y. Erickson	1455 Superior Avenue #342 Newport Beach, CA 92663-6125	\$390,000.00	\$50,000.00
10725-02184	John P. Everett	Heart Clinics Northwest 6002 North Mayfair Street 2nd Floor Spokane, WA 99208	\$211,569.00	\$120,000.00
10725-01994	Elmer Eugene Gilbert, Jr.	81590 Chenel Road Folsom, LA 70437-5414	\$227,620.28	\$50,000.00
10725-02058	Suze Harrington	2131 Connor Park Cv Salt Lake City, UT 84109-2468	\$304,534.25	\$50,000.00
10725-01862	George W. Hubbard Roth IRA	6340 North Calle Tregua Serena Tucson, AZ 85750	\$156,125.00	\$12,375.00